

Irish Life hires Mr. Peter Haran as head of Alternative Strategies

25th November, 2014 – Ireland's largest life assurance company, Irish Life, announced today that Irish Life Investment Managers (ILIM) has hired Mr. Peter Haran, as head of Alternative Strategies. Mr. Haran brings with him 16 years of capital markets experience, with extensive expertise in investment strategies, management of hedge funds and manager selection projects.

In his new role Mr. Haran will have specific responsibility for managing ILIMs range of alternative asset solutions. With ongoing volatility in equities and increasing risk of interest rate increases, ILIM sees a significant role for alternative strategies within client portfolios to help diversify risk and smooth returns.

Mr. Haran joins from the National Treasury Management Agency (NTMA) where he was head of Investment Strategy for the National Pension Reserve Fund (NPRF). As part of his role Mr Haran was Chair of the NPRF Investment Committee. Prior to joining the NTMA he was a portfolio manager with IIU Asset Strategies.

Commenting on the appointment, Colm O'Neill, Chief Investment Officer of Irish Life Investment Managers said: "We are pleased to welcome Peter, at what is an exciting time for our business. Peter brings with him a wealth of experience, both as an allocator to and manager of alternative investments and will make an immediate contribution to our clients."

He added: "His product knowledge and innovative approach will help us continue to develop market leading products in the area of alternative investments, which we view as an important part of any diversified portfolio. We also see significant opportunities to grow existing product offerings; the Irish Life Absolute Alpha Fund now has a three year track record of generating consistent returns with low equity market exposure, while the Irish Infrastructure Fund has a strong investment pipeline."

Irish Life Investment Managers is growing from strength to strength, earlier this year the business was named Equities Manager of the Year and Passive Manager of the Year at the European Pension Awards 2014. Irish Life Investment Managers was the only Irish investment company to be recognised in these prestigious European awards, now in their 7th year, and the only manager to win two awards in 2014.

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About Irish Life:

Established in 1939, Irish Life is Ireland's leading life, investment and pension company. Since July 2013 Irish Life has been part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations.

Great-West Lifeco and its subsidiaries - including The Great-West Life Assurance Company which was founded in Winnipeg, Canada more than a century ago - have a record for

financial strength, earnings stability and consistently high ratings from the independent rating agencies. The Great-West Life Assurance Company has an AA rating for insurer financial strength from Standard & Poor's.

Irish Life is committed to delivering innovative products backed by the highest standards of customer service and, as part of Great-West, has access to experience and expertise on a global scale, allowing the company to continuously enhance its leading range of products and services. Irish Life Investment Managers manages money on behalf of a wide range of international and domestic institutional & retail clients including pension funds, charities and corporates. It is Ireland's largest fund manager with a 42% market share and AUM of €43bn. Irish Life Assurance plc and Irish Life Investment Managers Limited are regulated by the Central Bank of Ireland